

for long-serving union members to collect the full pension benefits they have earned.

Some provisions in the bill have stirred debate. One relates to cash balance pension plans. I recognize and appreciate the hard work that the Senate Finance Committee has done with respect to this issue, and understand that negotiations are still under way. I hope that the final product of these negotiations will help workers that are negatively affected by cash balance pension plan conversions.

The House approved H.R. 1102 by a vote of 401-25 on July 19th. I hope that we in the Senate act soon to approve this bill and send it to the President so that millions of hard working Americans will accrue its benefits.

HONORING HISPANIC HERITAGE MONTH

Mr. TORRICELLI. Mr. President, I rise today to recognize the celebration of National Hispanic Heritage Month. As one of America's largest ethnic groups, the Hispanic American community embodies the true spirit of our country as a land where people from all over the world can come to for the chance to pursue their dreams.

For countless years, Hispanic Americans have played an integral role in American society. This has been characterized by a strong work ethic, deep sense of faith and unwavering commitment to both family and community. Throughout the history of our country, the contributions of Hispanic Americans in areas such as public service, business, entertainment, and the sciences have been lasting and have made America a stronger nation.

Today, there are more than 31 million Hispanic Americans living in the United States, and they represent nearly 12 percent of our total population. The Hispanic American community in New Jersey includes more than 1 million residents, with roots from all over the world, including Europe, the Caribbean, and both South and Central America.

I am proud to have the opportunity to represent a State with one of the largest concentrations of Hispanic Americans in the entire country. The vibrant Hispanic American communities across the State have given New Jerseyans a window into their cultures and heritage. We have also been fortunate to have members of these communities take on important roles in our public life. In New Jersey, we have Hispanic Americans representing some of our nation's most diverse communities in both the State legislature and the United States Congress, and dozens more hold elected office at the county and local levels.

As we begin a new century, it is projected that nearly 25 percent of America will be of Hispanic origin by 2050. At the same time, the widespread influence of Hispanic Americans is touching all of our communities, transcending

racial and ethnic boundaries on a daily basis. I have no doubt that as America's Hispanic American community grows, it will maintain the legacy that it has built while also adding a new chapter to its rich history as an important piece of the American mosaic.

TIRE STANDARDS

Mr. ASHCROFT. I would like to engage in a brief colloquy with Senator MCCAIN the Chairman of the Senate Commerce Committee. Yesterday, the Senate took an important step forward in improving our nation's motor vehicle safety laws. One of the most important aspects of that bill was a provision to require Department of Transportation to upgrade the Federal Motor Vehicle Safety Standard for tires for the first time in nearly 30 years.

Because it has been so long since the standards have been revised, they do not apply to tires used on sport utility vehicles (SUVs). In fact, SUVs weren't even around when these standards were last developed. Given the relationship of tires to the rollover propensity of SUVs, I would expect that the Department should first upgrade the standards for those tires used on SUVs. In addition, since the tire standard was put in place technology for the construction and design of tires has improved dramatically. For example, nylon ply caps can significantly improve the performance of tires. The types vehicles on the road has also changed as more and more people choose to drive sport utility vehicles. Chairman MCCAIN would you agree that the Department should consider new technologies that would improve tire safety as they establish the new tire standard and that they should also consider the different mix of vehicles on the road as they set their priorities for implementing the new standard.

Mr. MCCAIN. I concur with the Senator from Missouri that a variety of new technologies are available to improve the design and construction of tires. The improved federal motor vehicle safety standard for tires should take into account all of these new technologies to ensure that consumers are provided with safe tires. Additionally, the Department should implement the rule in light of the changing mix of types of vehicles that consumers are driving.

Mr. ASHCROFT. Well, I thank the Chairman for taking the time to answer my questions and the hard work he has done to get a bill passed this year.

FREIGHT RAIL TRANSPORTATION

•Mr. CLELAND. Mr. President, today I am addressing the Senate to express my view on a vital part of our Nation's transportation infrastructure—the freight railroads.

I am aware of concerns that have been raised by some companies that ship by rail about the service and rates

available to them. Certainly, the ability to safely, economically and efficiently transport raw materials to plants and finished products to both domestic and international consumers is as critical as the actual production of these commodities and goods.

Since 1827 with the founding of the Nation's first commercial railroad, the B&O, we have depended on the rails to perform this function. In its heyday, the iron horse dominated transportation of goods and passengers. Today, after surviving nearly total collapse in the 1970s, a streamlined, modernized rail industry continues to play a role, albeit a considerably downsized one, in the transportation marketplace. Our transportation infrastructure has evolved—now trucks on the interstate highways are by far the predominant mode of transportation, and inland barges carry coal and grain on our nation's waterways.

As many of you know, I have always been interested in rail history. Indeed, Atlanta was originally known as Terminus because of the railroads which were sited there. What history has taught us is that the rails require a continuing, massive capital investment to operate safely. In the late 1970s, Congress faced the dilemma of a severely under-capitalized system with a dismal safety performance. The rails would have to be supported by massive federal subsidy or freed to compete in the marketplace in an effort to generate needed capital. Congress wisely chose the latter course, and the railroads have been able to generate the quarter trillion dollars needed since 1980 to support the infrastructure. In 1999 alone, the private investment was \$16.2 billion, with \$2.87 of assets needed for every dollar of revenue produced. The industry's vastly improved safety record in large part is a testament to the wisdom of that infrastructure investment. Let me add that although progress in this area has been significant, nevertheless this safety record can be further improved. It is my hope that management and labor will work together toward that end.

The world is not perfect, of course, and in the intervening years issues have arisen which must be addressed—issues such as the need to honor the hard earned collective bargaining agreements of railroad workers. Many of these issues have been brought to the attention of Congress, the Interstate Commerce Commission and now its successor, the Surface Transportation Board, STB. Indeed, the Congress took a comprehensive look at rail regulation in 1995 when it created the STB. I know some companies believe their rail rates are excessive. While rates have declined more than 50 percent since 1981, some customers have benefitted more than others, reflecting the differential pricing put into place by the Staggers Rail Act of 1980. This has led in part to complaints being heard from segments of the shipping